

17 of incorporation by complying with the provisions of this Act with  
18 respect to amending articles of incorporation or restating articles of  
19 incorporation, as the case may be.

20 "The provisions of sections one hundred thirty-nine (139) and  
21 one hundred forty (140) of this Act shall apply to any action required  
22 or permitted to be taken under this section."

1 SEC. 15. Section one hundred forty-five (145) of chapter three  
2 hundred twenty-one (321), Acts of the Fifty-eighth General Assem-  
3 bly, is hereby amended by striking from line two (2) thereof the  
4 words "doing business within the state" and by inserting in lieu  
5 thereof the following: ", domestic or foreign".

Approved May 15, 1961.

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## CHAPTER 250

### CO-OPERATIVE ASSOCIATIONS

H. F. 54

AN ACT relating to the use of the revolving fund of cooperative associations.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section four hundred ninety-nine point thirty-three  
2 (499.33), Code 1958, is hereby amended by striking the period (.) at  
3 the end of line twelve (12) and inserting in lieu thereof the following:  
4 " , except that the directors may, at their discretion, pay deferred  
5 patronage dividends of deceased members or patrons, and members  
6 who become ineligible without reference to the order of priority  
7 herein prescribed."

Approved May 2, 1961.

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## CHAPTER 251

### INDUSTRIAL DEVELOPMENT CORPORATION

S. F. 481

AN ACT to amend chapter five hundred four (504), Code 1958, to permit persons and organizations to incorporate under the provisions of chapter five hundred four (504), corporations not for pecuniary profit, for the purpose of promoting industrial development and expansion in Iowa communities; to authorize and encourage such corporations to cooperate with similar corporations in adjoining states; and, when the Iowa and foreign corporations have identical names and purposes, to permit the same to function as one corporation in Iowa upon certain conditions.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section five hundred four point one (504.1), Code 1958,  
2 is amended by striking the period (.) in line fifteen (15) of said  
3 section and inserting in lieu thereof the following: "or for the pro-  
4 motion of the establishment and expansion of industries and the  
5 doing of all things necessary thereto."